

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement ("Agreement") is made this 5th day of October, 2009, by and among the Commonwealth of Massachusetts ("Commonwealth"), acting by and through the Attorney General and the Department of Environmental Protection ("Department"), and New Ventures Associates, LLC ("New Ventures"), the owner and operator of the Crow Lane Landfill in Newburyport, MA ("Landfill").

WHEREAS, the Suffolk Superior Court entered a Final Judgment on April 30, 2009 in *Commonwealth of Massachusetts v. New Ventures Associates, LLC*, C.A. 06-0790 C (the "Final Judgment") which, in paragraph 12(g), requires that New Ventures complete construction of the final FML cap and complete installation of the landfill gas control system at the Landfill on or before November 27, 2009 and paragraph 12(i), requires that New Ventures complete construction of the storm water control system, including Storm Water Control Basin 1 ("Basin 1"), on or before June 14, 2009; and

WHEREAS, a Corrective Action Standby Trust Agreement ("Standby Trust Agreement") was executed on October 20, 2003, by and between New Ventures, as Grantor, and U.S. Bank National Association ("U.S. Bank"), as Trustee, that was approved by the Department; and

WHEREAS, pursuant to the Standby Trust Agreement, New Ventures has placed \$2,975,000.00 into a Standby Trust Account at U.S. Bank, Account No. 74367900 (the "Trust Account") to fund closure and post-closure activities at the Landfill pursuant to Department regulations and the Final Judgment; and

WHEREAS, the Department and the Grantor have agreed that the Department, pursuant to Paragraph 18 of the Standby Trust Agreement, may send written notice to the Trustee to draw upon the Trust Fund Property for the limited purposes of accelerating the closure in accordance with this agreement; and

WHEREAS, the Department has authority pursuant to Paragraph 6(a) of the Standby Trust Agreement to direct the Trustee to "make payments from the Trust Fund Property, or any portion thereof, all as the Department may...direct in writing..."; and

WHEREAS, the Parties to this Agreement desire to set forth the procedures by which funds may be released from the Trust Account for completion of the following, and only the following, closure activities at the Landfill in accordance with the requirements of the Final Judgment: (1) installation of the FML; (2) installation of landfill gas extraction wells; and (3) blasting of Basin 1; and

WHEREAS, New Ventures has provided the Department with estimates by New Ventures' contractors certifying: (i) that the contractor will commence work on the foregoing closure activities on or before October 9, 2009; and (ii) the cost of the foregoing closure activities. The contractors' certified estimates are attached to this Agreement as "Attachment A," which are incorporated within and made part of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants set forth herein, the Parties agree as follows:

Procedures for New Ventures' Contractors to Seek Payment from Trust Account

1. Third Party Contractors shall submit to the Department a request for authorization of disbursement of Trust Account funds along with a certification signed by a corporate officer duly authorized to sign and bind said Third Party Contractor ("Contractor Certification"). The Contractor Certification shall be in the form attached to this Agreement as "Attachment B," which is incorporated within and made part of this Agreement, and which shall include signed invoices itemizing all costs in the request for authorization of disbursement, along with a certification that this work has been completed by the Third Party Contractor.
2. New Ventures agrees that its consultant SITEC Environmental ("SITEC") of Marshfield, Massachusetts shall oversee the foregoing activities and, within seven (7) days of the date of receipt by the Department of a Contractor Certification, shall provide the Department with a certification ("SITEC's Certification") in accordance with 310 CMR 19.011 that SITEC has overseen the work described in the Contractor Certification and that said work required by the Final Corrective Action Design Plan attached as Exhibit 2 to the Final Judgment has been completed. Neither the certification of completion by SITEC, nor the Department's notice for the release of monies, nor the release of monies shall operate as or constitute a waiver of the Grantor's contractual rights or its responsibilities under 310 CMR 19.000 or the Final Judgment.
3. The Department will direct the Trustee to disburse funds from the Trust Account when (i) the Department receives a valid and complete Contractor Certification; and (ii) the Department has received, reviewed and approved SITEC's Certification.
4. The Third Party Contractors shall promptly respond to any requests by the Department for information or additional documentation so that authorization of payment may be processed expeditiously.
5. Disbursements from the Trust Account for the acceleration of the closure through (a) installation of the FML; (b) installation of landfill gas extraction wells; and (c) blasting of Basin 1, shall not in the aggregate exceed \$375,000

Notices

6. All notices, certifications, authorizations, requests, or other communications required or permitted to be made under this Agreement shall be in writing and shall be delivered by hand, or by overnight courier, or shall be mailed by certified mail, postage prepaid, return receipt requested, as follows:

To the Department:

Mr. Richard J. Chalpin
Regional Director
Department of Environmental Protection
205B Lowell Street
Wilmington, Massachusetts 01887

To the Attorney General:

Matthew C. Ireland, Esq.
Assistant Attorney General
Environmental Protection Division
One Ashburton Place
Boston, Massachusetts 02108

To New Ventures:

Richard A. Nysten, Jr. Esq.
Lynch, DeSimone & Nysten LLP
12 Post Office Square
Boston, Massachusetts 02109

William J. Thibeault
New Ventures Associates, LLC
85-87 Boston Street
Everett, Massachusetts 02149

or to such other place or to the attention of such other individual as a Party to this Agreement from time to time may designate by written notice to all other Parties.

Miscellaneous

7. This Agreement shall be binding upon, and shall inure to the benefit of, the respective Parties hereto and their successors and assigns.
8. This Agreement may not be amended, altered or modified except by written instrument duly executed by all of the Parties hereto.

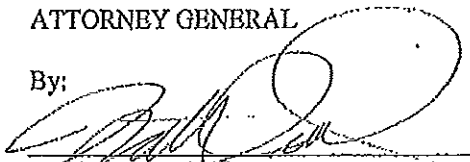
9. This Agreement shall be governed by and be construed in accordance with the laws of the Commonwealth of Massachusetts.

10. The headings and paragraph titles in this Agreement are merely for convenience of the Parties and shall not be used in interpreting any of the provisions of the Agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first written above.

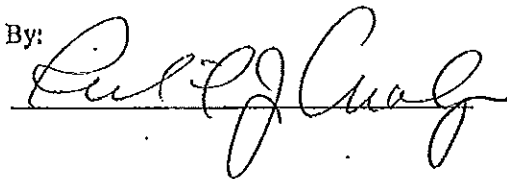
COMMONWEALTH OF MASSACHUSETTS
MARTHA COAKLEY
ATTORNEY GENERAL

By:


Matthew C. Ireland, Esq.

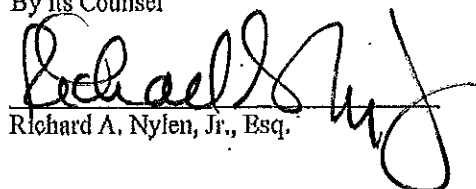
MASSACHUSETTS DEPARTMENT OF ENVIRONMENTAL PROTECTION

By:



NEW VENTURES ASSOCIATES, LLC

By its Counsel


Richard A. Nylen, Jr., Esq.

ATTACHMENT A
(CONTRACTOR ESTIMATE)

ATTACHMENT B

CERTIFICATION OF WORK AND REQUEST FOR PAYMENT

1. This Certification is contemplated by the Memorandum of Agreement ("Agreement") executed by and among the Commonwealth of Massachusetts, acting by and through the Attorney General and the Massachusetts Department of Environmental Protection (the "Department") and New Ventures Associates, LLC ("New Ventures") on [date] and is intended to secure the release of funds held at [Bank] and established pursuant to a Standby Trust Agreement established by and among New Ventures and Bank on October 20, 2003. All terms used in this Certification shall have the same meaning as they have in the Agreement.

2. The undersigned Contractor has incurred costs for the performance of closure activities (installation of PML, landfill gas extraction wells and/or blasting of Basin 1) described in the Agreement. These activities were performed on the following date(s) for performance of the work indicated:

Date(s)	Nature of work performed	Itemized Costs
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3. The foregoing costs are itemized in the signed invoices (along with any other documentation) attached hereto.

4. The foregoing costs do not include any of the following: (a) fees, charges, or costs related to services of attorneys; or (b) fees, charges, or costs of any work, service or task performed by any director, officer, principal, employee or servant of New Ventures, Wood Waste of Boston, LLC, or William Thibeault.

5. I hereby certify that the above-specified work in the amount(s) indicated below was performed as described herein.

Payment Amount:

In witness whereof, the undersigned has executed this Certification under the pains and penalties of perjury this ____ day of _____, 2009.

As Corporate Officer of Contractor, duly authorized

Sworn and subscribed before me this ____ day of _____, 2009

Notary Public

My commission expires: